

News and Information for the Montana Agricultural Guaranteed Lender

What's Happening/Recent Changes/Updates

(Last Revised: 04/13/07)

REMINDER --- Don't forget to sign-up for the 43rd Annual Ag Lenders Range School which will be held June 24-27, 2007 at the Waid Ranch near Havre, Montana. As always this is a very informative and educational session. Registration fee is \$150.00 and covers your meals refreshments and materials. For additional information contact Kent Williams at 406-874-3370 or Rex Phipps at 406-557-2201.

REGULATION CHANGES:

- Amendment 27 was issued January 3, 2007. This amendment extended the waiver for term limits on guaranteed loans until September 30, 2007.
- Amendment 28 was issued on March 20, 2007. It can be reviewed and downloaded by clicking on the following web-address.

http://www.fsa.usda.gov/Internet/FSA_File/2flp-28.pdf

PROPOSED CHANGES:

Interest Calculations for Loss Claims –

Farm Service Agency (FSA) has issued a proposed rule to the Federal Register to clarify and simplify the number of days interest may accrue and be paid on guaranteed loss claims. Comments regarding this proposed rule must be submitted by May 29, 2007.

Click on the following web-address to view this proposed change along with information on how and where to submit comments.

http://frwebgate.access.gpo.gov/cgi-bin/getpage.cgi?position=all&page=14244&dbname=2007_register

Interest Assistance Final Rule --

The final rule for the new and revised Interest Assistance Program has been published in the Federal Register dated Monday April 9, 2007. This regulation will be effective as of June 8, 2007. Interest assistance will be limited to 5 years and a \$400,000 maximum limit per borrower. Annual tests for IA renewals have been eliminated. For a complete copy of the changes click on the following web-page.

http://frwebgate.access.gpo.gov/cgi-bin/getpage.cgi?dbname=2007_register&position=all&page=17353

OTHER WEB-SITE LINKS

National 2-FLP Regulations Click Here to View the Most Recent Regulation Changes and also for a Complete copy of the 2-FLP Guaranteed Loan Making and Servicing Manual	National Guaranteed News Letters Click here to Obtain the Most Recent Newsletter Issued by National Office
Montana Regulations Click here to obtain a copy of the state amendments and exhibit to the 2-FLP Manual	Forms Click Here to obtain FSA Forms and to Register in eAuth to submit Forms and Regulations Electronically to local FSA Offices